

Legal Notice

NOTICE OF AMENDED AND RESTATED BOND RESOLUTION SUBJECT TO PERMISSIVE REFERENDUM

The resolution, a summary of which is published herewith, was adopted on August 28, 2017 and is subject to permissive referendum in accordance with Section 90 of the Town Law.

Sue Reymers, Town Clerk, Town of Hamilton

SUMMARY OF BOND RESOLUTION SUBJECT TO PERMISSIVE REFERENDUM

An Amended and Restated Bond Resolution adopted by the Town Board of the Town of Hamilton, New York (the "Town") on August 28, 2017 amends and restates a Bond Resolution adopted December 11, 2014 and authorizes the expenditure of an additional \$600,000 for increased Project costs and the issuance of bonds and other obligations to finance all or a portion of the additional costs. The Project consists of the acquisition of a parcel of land located at 38 Milford Street in the Village of Hamilton, New York, demolition of the structure located thereon and the construction and equipping a new Town Hall on the same site, including site improvements, original furnishings, fixtures and equipment incidental thereto, architectural, legal and engineering fees, and all other necessary costs incidental to such work. The estimated maximum cost of the Project is \$1,100,000. Pursuant to the Amended and Restated Bond Resolution, the Town is authorized to issue up to \$400,000 of serial bonds or bond anticipation notes, including renewals of such notes and is further authorized to levy a tax to pay principal and interest on said obligations and apply, if and when available, state and/or federal assistance available or any revenues available for such purpose from any other source. The plan for the financing the cost of the Project is (i) the use of \$700,000 of available Town funds, (ii) the issuance of up \$400,000 of serial bonds or any bond anticipation notes, including renewals of such notes, of the Town and (iii) the application of state, federal or charitable assistance available or any revenues available for such purpose from any other source. Under the Local Finance Law, the acquisition portion of the Project has a period of probable usefulness of 25 years. Such resolution shall be kept available for public inspection in the Town Clerk's Office during regular business hours for thirty (30) days following this publication.